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Cook County Recorder 35.50



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MORTGAGE

THIS INDENTURE is made and entered into this 26 day of AUGUST, 2001, by and between Michael R. Merda and Regina D. Merda, 6241 South Kostner Avenue, Chicago, Illinois 60629 ("Mortgagors"), and Bruce Nawara, 13020 Choctaw Road, Palos Heights, Illinois 60463 ("Nawara").

WITNESSETH:

WHEREAS, Mortgagors have concurrently herewith executed an Installment (the "Note") bearing even date herewith made payable to the order of Nawara in the principal sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) plus interest in and by which Note Mortgagors promise to make payment as set forth in the Note. Interest on the amount of the principal balance from time to time outstanding from the date of the Note and until paid in full shall be at the per annum interest rate as set forth in the Note.

NOW, THEREFORE, to secure the payment of the Note and of any extension, renewal or other modifications thereof in accordance with the terms, provisions and limitations of this Mortgage, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, Mortgagor do by these presents grant, remise, release, alien and convey unto Nawara, his successors and assigns, the following described "Real Estate" situated, lying and being in Cook County, Illinois, to-wit:

(See Legal Description attached hereto as Exhibit A)

which, with the property hereinafter described, is referred to herein as the "Premises";

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits hereto (which are pledged primarily and on a parity with said Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Real Estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Premises by Mortgagors or their successors or assigns shall be considered as constituting part of the Real Estate.

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TO HAVE AND TO HOLD the Premises unto said Nawara, his successors and assigns, forever, for the purposes, and upon the uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid (and whether under the Note or an extension, renewal or other modifications of the Note) shall be fully paid, and in case of the failure of Mortgagors, their successors or assigns, without Nawara's prior written consent, to: (a) promptly repair, restore or rebuild any buildings or improvements now or thereafter on the Premises that may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien; (c) pay when due any indebtedness that may be secured by a lien or charge on the Premises superior or subordinate to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to Nawara or to the holders of the Note; (d) complete to the reasonable satisfaction of Nawara and the holders of the Note by the time of maturity thereof any building or buildings or other improvements now or before such date in the process of erection upon the Premises; (e) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (f) refrain from making material alterations in the Premises except as required by law or municipal ordinances; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due or other taxes or charges arising or imposed upon this Indenture of the Note, and upon written request, to furnish to Nawara or to the holders of the Note duplicate receipts therefore; (h) pay in full under protest in the manner provided by statute, any tax or assessment that Mortgagors may desire to contest; (i) maintain such insurance as Nawara or the holders of the Note may require.

2. Nawara or the holders of the Note making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of Nawara or the holders of the Note and without notice to Mortgagors, their successors or assigns, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable in the event of a default under the Note or the failure by Mortgagors to do anything required of them under this Mortgage.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Nawara or the holders of any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses that may be paid or incurred by or on behalf of Nawara or the holders of the Note, including without limitation, attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and

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examinations, guarantee policies, and similar data and assurances with respect to title as Nawara or the holders of the Note may deem to be necessary either to prosecute such suit or in relation to any suit for foreclosure or to evidence to bidders at any sale that may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Rate of Interest (as set forth in the Note), when paid or incurred by Nawara or the holders of the Note in connection with (a) any proceeding, including, without limitation, probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of the Mortgage any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually suit or proceeding that might affect the Premises of the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including, without limitation, all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidence by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any remaining balance to Mortgagors, their legal representatives or assigns, as her rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver for the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not and Nawara hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits from the Premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of any redemption, whether there be redemptions or not, as well as during any future time when Mortgagors, their successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree for foreclosing this Mortgage, or any tax, special assessment or other lien that may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. This Mortgage and the Note are not assumable and are immediately due and payable in full upon the sale, transfer, conveyance, assignment,

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mortgage, pledge, encumbrance or vesting of title of or to the Premises, or any portion thereof, in other than Mortgagors or upon the transfer or assignment of any of the general partnership or the unpaid subscribing limited partnership interests in Mortgagors to any party other than the owner thereof as of the date of this Mortgage.

8. Mortgagors agree that the Note and this Indenture are to be under construed and governed by the laws of the State of Illinois.

9. Each notice, demand, request and other communication in connection with this Indenture shall be in writing and shall be deemed to be given to and served upon the addressee thereof (i) upon actual delivery to the addressee designated below for the parties, respectively, or (ii) 72 hours after the deposit thereof in any main or branch United States Post Office, certified mail first class postage prepaid, addressed as follows:

(a) Notices to Nawara shall be addressed:

Bruce G. Nawara
13020 Choctaw Road
Palos Heights, Illinois 60463

(b) Notices to mortgagors shall be given addressed as follows:

Michael R. Merda
Regina D. Merda
6241 South Kostner Avenue
Chicago, Illinois 60623

By notice complying with this section each party may from time to time change the address to be subsequently applicable to it for the purpose of this Paragraph.

10. Mortgagors further agree (a) time is of the essence and all time frames set forth herein or in the Note shall be strictly construed, applied and enforced, and (b) in the event any one or more of the provisions contained herein shall be for any reason be held to be invalid, illegal or unenforceable in any respect, such illegality or unenforceability shall, at the option of Nawara, not affect any other provisions hereof, but this Indenture shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.


11. IN WITNESS WHEREOF, Mortgagors have executed this Mortgage on the day and year first above written.

[SIGNATURE PAGE FOLLOWS]

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MORTGAGORS


Michael R. Merda


Regina D. Merda

This instrument was prepared by: Thomas J. Dillon, McFadden & Dillon, 120 South LaSalle Street, Suite 1530, Chicago, Illinois 60603

Mail to: Thomas J. Dillon, McFadden & Dillon, 120 South LaSalle Street, Suite 1530, Chicago, Illinois 60603



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EXHIBIT A

LEGAL EXHIBIT

LOT 26 IN BLOCK 13 IN A.T. MCINTOSH'S 63RD STREET ADDITION, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTH EAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS.

P.I.N. 19-15-423-014

Commonly known as: 6241 South Kostner Avenue, Chicago, Illinois 60629

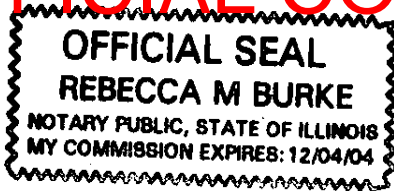
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, Rebecca M. Burke, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Michael R. Merda, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument he appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of August, 2001.

Rebecca M. Burke
Notary Public

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, Rebecca M. Burke, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Regina D. Merda, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument he appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of August, 2001.

Rebecca M. Burke
Notary Public

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